

RECORDATION NO. 26715 FILED

DEC 19 '06 -4 05 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 19, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease Agreement, dated as of November 1, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

Lessee: The Andersons, Inc.
480 West Dussel Drive
Maumee, Ohio 43537

Mr. Vernon A. Williams
December 19, 2006
Page 2

A description of the railroad equipment covered by the enclosed document is:

12 hopper rail cars within the series AEX 12789 - AEX 12808 as more particularly set forth in the equipment schedule attached to the document.

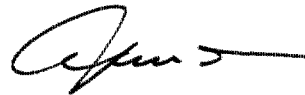
A short summary of the document to appear in the index is:

Memorandum of Master Equipment Lease Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

Bank of America



One Financial Plaza
Providence, Rhode Island 02903-2305

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SURFACE TRANSPORTATION BOARD

FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD

On: _____

At: _____

And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of November 1, 2006 by and between Banc of America Leasing & Capital, LLC, a Delaware limited liability company ("Lessor") and The Andersons, Inc., an Ohio corporation ("Lessee"), as such agreement relates to Lease Schedule No. 15236-11500-038 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, 12 Railcars bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: November 1, 2006

Lessor:

**BANC OF AMERICA LEASING & CAPITAL, LLC,
SUCCESSOR-BY-MERGER TO FLEET
CAPITAL CORPORATION**

By: Patricia Smith-Disu

Name: _____

Patricia Smith-Disu

Vice President

Title: _____

Lessee:

THE ANDERSONS, INC.

By: Nicholas C. Conrad

Name: _____

Nicholas C. Conrad

Title: _____

Assistant Treasurer

STATE OF RHODE ISLAND

SS.

COUNTY OF PROVIDENCE

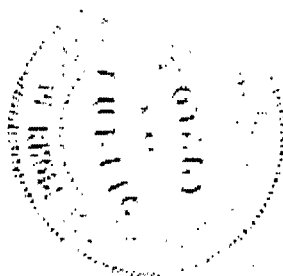
On December 19, 2006 before me, Autilia B. Wilson
(Notary Name and Title)

personally appeared Patricia Smith-Discu personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Autilia B. Wilson

(Notary Seal)
Autilia B. Wilson
Notary Public
State of Rhode Island
Providence Plantations
My Commission Expires: 10/20/08



STATE OF: OHIO

SS.

COUNTY OF: LUCAS

On December 11, 2006 before me, Judy A. Baldwin, Notary
(Notary Name and Title)

personally appeared Nicholas C. Conrad personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Judy A. Baldwin
(Notary Seal)



JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010

Bank of America



SCHEDULE A EQUIPMENT

The following documents are attached to and made a part hereof: Memorandum of Master Equipment Lease Agreement dated November 1, 2006

with: **THE ANDERSONS, INC.**

Equipment is initially located at: Various locations throughout the United States

12 1972-1980 Wood Chip Hopper Cars, K247's, 7000 cf, 263 GWR

Car Mark	Car #
AEX	12789
AEX	12790
AEX	12805
AEX	12803
AEX	12807
AEX	12804
AEX	12808
AEX	12799
AEX	12793
AEX	12791
AEX	12794
AEX	12796

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

BANC OF AMERICA LEASING & CAPITAL, LLC,
SUCCESSOR-BY-MERGER TO FLEET
CAPITAL CORPORATION

THE ANDERSONS, INC.

By: Patricia Smith-Disu
Name: Patricia Smith-Disu
Title: Vice President

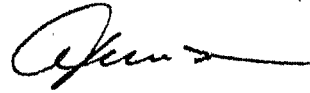
By: Nicholas C. Conrad
Name: Nicholas C. Conrad
Title: Assistant Treasurer

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

12/19/06



Robert W. Alvord